

*Deed of Trust*  
*recorded in warranty deed*

CANCELED BY AUTHORITY RECORDED IN BOOK  
 283 PAGE 335  
 THIS 11 DAY OF May 1982  
 H. D. Ferguson  
 CHANCERY CLERK

FOR THE CONSIDERATIONS hereinafter mentioned, and to secure the payment of the indebtedness and the faithful performance of the covenants hereinafter set forth, I, WARREN W. SULLIVAN, hereby convey and warrant unto W. P. DULANEY, who is hereby appointed Trustee with full power and authority to execute this trust, the following described property in DeSoto County, Mississippi, to-wit:

Tract 1: All of Section Twenty-seven (27), Township One (1), Range Nine (9) West, lying between U. S. Highway No. 61 and the Illinois Central Railroad owned by H. P. Sullivan at the time of his death containing thirty-five (35) acres, more or less, and being part of the land conveyed by Union Planters National Bank and Trust Company, Executor, to H. P. Sullivan by deed in Book 26, page 100. Less and except any part thereof conveyed in the deed dated May 20, 1967, from Warren W. Sullivan, et al, to Board of Levee Commissioners of the Mississippi Yazoo Delta recorded in Deed Book 69 at page 391, conveying a total of 27.78 acres in Sections Twenty-seven (27), Twenty-eight (28), and Twenty-nine (29), Township One (1), Range Nine (9) West.

Tract 2. All of the fractional Section Twenty-eight (28), Township One (1), Range Nine (9) West, less that part conveyed to the Yazoo Mississippi Levee Board and less that part conveyed to Louis Fritz by deed in Book 13, page 93, and less that part within the right of way of the Illinois Central Railroad containing 441 acres, more or less. Also a strip of land off the North side of Section Thirty-three (33), Township One (1), Range Nine (9) West, described as beginning at a point on the South line of Section Twenty-eight (28), Township One (1), Range Nine (9) West 17 1/2 chains East of the West line of Section Twenty-eight (28), Township One (1), Range Nine (9) West, and running along the said South line of said Section Twenty-eight (28) East to the Y and M V Railroad Company right-of-way; thence running Southwesterly along said right-of-way 17.375 chains, more or less, to an iron pointer; thence West 60 chains, more or less, to a point 17.5 chains East of the West line of Section Thirty-three (33), Township One (1), Range Nine (9) West; running thence North 17.375 chains to the point of beginning on the South line of said Section Twenty-eight (28). The above described land is the same land conveyed by Mrs. Mattie C. Williams and others to H. P. Sullivan by deed in Book 21, page 53, less and except the part thereof conveyed in the deed to the Levee Board in Deed Book 69 at page 391 described above.

Tract 3: 214 acres, more or less, being the East Half (E 1/2) of Section Twenty-nine (29), Township One (1), Range Nine (9) West, which lies South of the Yazoo Mississippi Delta Levee right-of-way and East of the half-mile public road, which lies West of the lands herein described and containing 214.4 acres and more particularly described as shown by the survey of S. W. McCleskey, Civil Engineer, made in February, 1931, as follows:

Beginning at a stake in the center of the State Highway No. 61 at the Southwest corner of the East Half (E 1/2) of Section Twenty-nine (29); thence North 5 degrees West 1,683.5 feet to a stake; thence North 85 degrees East 32 feet to a stake; thence North 5 degrees West, 275 feet to a stake; thence South 85 degrees West 32 feet to a stake; thence North 5 degrees West, 2,266 feet to the South line of the Yazoo Mississippi Delta Levee right-of-way; thence South 62 degrees 10 minutes East 219 feet to a stake; thence South 64 degrees 50 minutes East, 1,197.5 feet to a stake; thence South 71 degrees 5 minutes East 266 feet to a stake; thence

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South 71 degrees 35 minutes East, 1,311 feet to a stake in the East line of said Section; thence South 5 degrees 10 minutes East along the section line, 2,906 feet to the Southeast corner of said Section Twenty-nine (29) to a stake in the center of State Highway No. 61; thence South 86 degrees West along the right of way of said State Highway 2,662 feet to the beginning and being the same land conveyed by Richard Cheatham, Sr., to H. P. Sullivan by deed in Book 23, page 82. Less and except the part thereof conveyed in the deed to the Levee Board in Deed Book 69 at page 391 described above.

Tract 4: 20 acres, more or less, in the Northwest corner of the Northwest Quarter (NW 1/4) of Section Thirty-three (33), Township One (1), Range Nine (9) West described by metes and bounds as follows: Beginning at the Northwest corner of said quarter section; thence South on the section line 17.375 chains to a stake in the section line and in the Northwest corner of J. W. Sanders land purchased from Frank Wall; thence North 84 degrees 50 minutes East on the North line of J. W. Sanders' land 11.55 chains more or less to the Southwest corner of the H. P. Sullivan land purchased of Mrs. Mattie C. Williams, et al; thence North and parallel to the West line of said quarter section and on the West line of said H. P. Sullivan land 17.375 chains to the North line of said section; thence West on the North line of said Section 11.55 chains, more or less, to the point of beginning and being the same twenty (20) acres conveyed by Winnie B. Morrow to H. P. Sullivan by deed in Book 28, page 378.

Tract 5: 19.94 acres, more or less, in Section Twenty-seven (27), Township One (1), Range Nine (9) West, described as beginning at a point where the West line of the right of way of the Y and M V Railroad intersects the East line of the right of way of the Yazoo and Mississippi Delta Levee; running thence South 59 degrees 36 minutes West 166 feet to a point in the said East line of said Levee Board's right of way; thence South 40 degrees 15 minutes West 463 feet to a point in the East line of said Levee Board right of way; thence South 39 degrees 15 minutes West 450 feet to a point in the said East line of said Levee Board right of way; thence South 42 degrees 50 minutes West 369 feet to a point in the East line of said right of way and being the point where said East line of said right of way of said Levee Board and the North line of the Cheatham Place intersects; thence South with the Cheatham line 335 feet to a point in said Cheatham line; thence South 64 degrees 50 minutes East 778 feet to a point in the West line of the right of way of Y and M V Railroad Company; thence North 6 degrees 35 minutes East 1,734 feet with the West line of the railroad right of way to the point of beginning, containing 19.94 acres and also any lands owned by H. P. Sullivan at the time of his death in said Section Twenty-seven (27) which lie West of the right of way of said railroad, but subject to any lands conveyed by H. P. Sullivan to Memphis Sales and Manufacturing Company for a sewage lagoon and being the land conveyed by Dr. W. L. Davies and others to H. P. Sullivan by deed in Book 21 page 172.

Tract 6: 80 acres in Section Twenty-six (26), Township One (1), Range Nine (9), described as beginning at a point on the South line of Section Twenty-six (26), Township One (1), Range Nine (9), a distance of 832.9 feet West of the Southeast corner of said section, said point being the Southwest corner of the property owned by L. A. Bourland as recorded in Deed Book 44, page 591; thence North 2 degrees 20 minutes West along the West line of said Bourland property

a distance of 1, 046 feet to a concrete post, the Northwest corner of the Bourland property; thence North a distance of 1,050 feet to an iron pipe; thence North 89 degrees 50 minutes West a distance of 1,784 feet to an iron pipe; thence South a distance of 972 feet to an iron pipe located at the Northwest corner of St. Paul Cemetery lot; thence 89 degrees 50 minutes East along the North line of said Cemetery lot a distance of 175 feet to an iron pipe; thence South 5 degrees 30 minutes East along the East line of said cemetery lot a distance of 1,129.5 feet to a point on the South line of said Section Twenty-six (26); thence South 89 degrees 50 minutes East along the South line of said Section Twenty-six (26) a distance of 1,543.8 feet to the point of beginning, containing 80 acres, more or less. Less three (3) acres conveyed to Stuart W. Freiman and wife, Linnie S. Freiman by deed dated April 24, 1972, recorded in Book 95 at page 327.

IN TRUST, However, and upon the following conditions, to-wit:

WHEREAS, Walls Planting Company, a partnership composed of Warren W. Sullivan and Robert I. Abbay, III, is indebted to Planters Bank of Tunica, Mississippi, for a loan of money in the sum of One Hundred Thirty-Five Thousand Dollars (\$135,000.00) evidenced by two certain promissory notes, one dated March 10, 1980 in the sum of Seventy-five Thousand Dollars (\$75,000.00) due on December 1, 1980, and one dated April 11, 1980, in the sum of Sixty Thousand Dollars (\$60,000.00) due on December 1, 1980, bearing interest from date until paid at the rate specified in said notes and conditioned for the payment of reasonable attorney's fees, if placed in the hands of an attorney for collection after maturity, or after being declared due and payable as hereinafter set forth, and payable to the order of the Planters Bank at its banking house in the Town of Tunica, Mississippi as set forth above

NOW, if Walls Planting Company shall pay said indebtedness above described, both principal and interest, as and when the same become due and payable as set forth above, and shall pay when due any other sum or sums which may become secured hereby, and shall comply with all of the terms and conditions of this instrument, this instrument shall become void; but if Walls Planting Company shall fail to pay said indebtedness above described, either principal or interest as and when it becomes due and payable, or any part thereof, or shall fail to pay when due any other sum or sums which may become secured hereby, or shall fail to comply with any of the terms and conditions hereof, the said Planters Bank, or the holder and owner of said notes, may at its option, declare the entire indebtedness secured hereby at once due and payable, whether the time for the payment of said notes as shown by the faces thereof shall have then arrived or not, and whenever thereafter requested so to do by the said Planters Bank, or the holder and owner of said notes, the Trustee shall sell the property conveyed hereby at public outcry to the highest bidder for cash at the front door of the Courthouse of DeSoto County, in the Town of Hernando, Mississippi, on such day as the Trustee may designate and within the hours prescribed by law for the sale of land under execution, after the Trustee has first given notice of the time, terms, and place of sale by publishing and posting such notice for the time and in the manner now provided by law for the sale of lands under deeds of trust.

Out of the proceeds of such sale, the Trustee shall first pay the expense of executing this trust, including a

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reasonable Trustee's fee, and shall then pay in full the indebtedness secured hereby, with accrued interest and attorney's fees, if any have been incurred, and shall then pay the balance, if any, to Walls Planting Company, or to the party legally entitled thereto.

It is understood and agreed that this deed of trust is second and subordinate as to Tracts 1 through 4 described above to the deed of trust in favor of The Federal Land Bank of New Orleans dated January 17, 1972, recorded in Land Mortgage Book 137 at page 501 of the records of said County. It is further understood and agreed that if Walls Planting Company should fail to pay the indebtedness secured by the lien of said deed of trust in favor of the said Federal Land Bank of New Orleans above described as the same becomes due and payable, the holder and owner of the indebtedness secured hereby, at its option, may pay the same, and any sum or sums so expended shall be secured by this deed of trust.

It is understood and agreed that this deed of trust is second and subordinate as to Tract 6 described above to the deed of trust in favor of Small Business Administration of Jackson, Mississippi dated August 29, 1978, recorded in Land Mortgage Book 230 at page 595 of the records of said County. It is further understood and agreed that if Walls Planting Company should fail to pay the indebtedness secured by the lien of said deed of trust in favor of the said Small Business Administration above described as the same becomes due and payable, the holder and owner of the indebtedness secured hereby, at its option, may pay the same, and any sum or sums so expended shall be secured by this deed of trust.

It is further understood and agreed that any other indebtedness, now or hereafter owing by Walls Planting Company or Warren W. Sullivan to the said Planters Bank, whether such other indebtedness be evidenced by note, open account, over-draft, or in any other manner whatsoever, including any indebtedness to the said Bank as joint maker, endorser, security or guarantor, is and shall be secured by this deed of trust the same as if specifically enumerated herein, shall bear interest at the rate of ten percent (10%) per annum, or at the rate specified in the evidence of such indebtedness, and shall be payable by Walls Planting Company or Warren W. Sullivan on demand, or as specified in the evidence of such indebtedness, and this deed of trust may be foreclosed for the payment thereof as above provided.

The said Planters Bank, by its President or Vice-President, or any holder and owner of said notes, at any time, by appointment in writing, may substitute a Trustee, or a succession of Trustees, in the place and stead of the Trustee herein named, and any Trustee so substituted shall be vested with all of the rights, title, powers and privileges conferred by law or this instrument on the Trustee herein named.

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WITNESS our signatures, this the 11th day of April,  
1980.

Warren W. Sullivan  
Warren W. Sullivan

Jane A. Sullivan  
Jane A. Sullivan

WALLS PLANTING COMPANY

By Warren W. Sullivan  
Warren W. Sullivan

Robert I. Abbay, III  
Robert I. Abbay, III

STATE OF MISSISSIPPI  
COUNTY OF TUNICA

Personally appeared before me, the undersigned authority in and for said County and State, the above named Warren W. Sullivan and Jane Abbay Sullivan, each of whom severally acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned.

GIVEN under my hand and official seal, this the 25<sup>th</sup> day of April, 1980.

Betty Jo O'Neal  
Notary Public

My Commission Expires: April 5<sup>th</sup>, 1982

STATE OF MISSISSIPPI  
COUNTY OF TUNICA

Personally appeared before me, the undersigned authority in and for said County and State, the above named Warren W. Sullivan and Robert I. Abbay, III, each of whom severally acknowledged that they signed and delivered the foregoing instrument on the day and year therein mentioned.

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Betty Jo O'Neal  
Notary Public

My Commission Expires: April 5<sup>th</sup>, 1982

STATE OF MISSISSIPPI, DESOTO COUNTY

I certify that the within instrument was filed for record at 11:00 clock minutes A. M. 29 day of April 1980, and that the same has been recorded in Book 147 Page 113 records of WARRANTY DEEDS of said County.

Witness my hand and seal this the 5 day of May 1980.